

DNP ELECTRICAL LIMITED

Directors' report and financial statements

<i>Contents</i>	<i>Page</i>
Directors and other information	1
Directors' report	2 - 3
Statement of directors' responsibilities	4
Independent Auditors' report	5 - 7
Statement of accounting policies	8
Profit and Loss Account	9
Reconciliation of Shareholder's Funds	10
Balance sheet	11
Notes forming part of the financial statements	12 - 15

DNP ELECTRICAL LIMITED

Directors and other information

Directors	Declan Kenny Paul O'Hara
Secretary	Declan Kenny
Independent Auditor	Alan Kiernan & Co Registered Auditor & Chartered Certified Accountant 7 Gormanston Meadows Stamullen County Meath
Registered office	115 Pineridge, Balbriggan, Dublin, K32nv67, Ireland
Bankers	AIB Balbriggan Co Dublin
Company registration number	649320

DNP ELECTRICAL LIMITED

Directors' report

The directors present their annual report and audited financial statements for the year ended 30 June 2025.

Principal activities and business review

The company's principal activity was the provision of electrical services to the building industry.

Results and dividends

The results for the period are set out on page 9.

Directors and Secretary

The names of the persons who were directors at any time during the period ended 30 June 2025 are set out below. Unless indicated otherwise they served as directors for the entire period:

Declan Kenny
Paul O'Hara

In accordance with the articles of association, the directors are not required to retire by rotation.

Directors' and secretary's interests

The directors and secretary and their families had no interests other than those shown below in the shares in, or debentures or loan stock of, the company at 30 June 2025.

	Ordinary Shares
Paul O'Hara	1
Declan Kenny	1

Accounting records

The directors believe that they have complied with the requirements of Section 202 of the Companies Act, 1990 with regard to books of account by employing personnel with appropriate expertise and by providing adequate resources to the financial function. The books of account of the company are maintained at 115 Pine Ridge, Balbriggan, Dublin, K32nv67, Ireland.

DNP ELECTRICAL LIMITED

Directors' report

Going Concern

The Directors have assessed the company's ability to continue as a going concern, taking into account the company's current financial position, cash flow forecasts, and available financing facilities. The company is engaged in providing electrical services and has historically generated sufficient revenue to meet its obligations as they fall due.

Based on their assessment, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of these financial statements. Accordingly, these financial statements have been prepared on a going concern basis.

No material uncertainties have been identified that may cast significant doubt on the company's ability to continue as a going concern.

Auditors

In accordance with Section 160 (2) of the Companies Act, 1963, the auditors, Alan Kiernan and Co., will continue in office.

On behalf of the board:

Declan Kenny

Paul O'Hara

1 February 2026

DNP ELECTRICAL LIMITED

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts, 1963 to 2009. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Declan Kenny

Paul O'Hara

1 February 2026

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DNP ELECTRICAL LIMITED

1. Report on the audit of the financial statements

Opinion

We have audited the financial statements of DNP ELECTRICAL LIMITED (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of income, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102.

In our opinion, the accompanying financial statements:

- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland
- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its profit for the year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs)(Ireland) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We have nothing to report in respect on going concern

We are required to report to you if we have concluded that the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial. We have nothing to report in these respects.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion on that information. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 307 and 308 of the Act are not made. We have nothing to report in this regard.

2. Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities is provided on IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf . This description forms part of the auditor's report.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF DNP ELECTRICAL LIMITED

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Alan Kiernan
for and on behalf of
Alan Kiernan & Co
Statutory Auditor

1 February 2026

DNP ELECTRICAL LIMITED

Statement of accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared in accordance with the provisions of the Companies Acts 2014. The financial statements have also been prepared in accordance with applicable accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Certified Accountants (Generally Accepted Accounting Practice in Ireland).

Income and expenditure

Income and expenditure are included in the profit and loss account on an accruals basis.

Taxation

The charge for taxation is based on the results for the period.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation and any provision for impairment.

Cost includes expenditure that is directly attributable to bringing the asset into working condition for its intended use. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost can be measured reliably.

Depreciation is charged to the profit and loss account so as to write off the cost of assets, less their residual values, over their estimated useful lives using the following rates and methods:

Asset class	Basis	Estimated useful life
Plant and machinery	Straight line	8 years
Office Equipment	Straight line	8 years
Motor vehicles	Straight line	8 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

DNP ELECTRICAL LIMITED

Profit and Loss Account
for the year ended 31 December 2025

	<i>Note</i>	2025 Euro	2024 Euro
Turnover		813,317	755,316
Direct costs		280,773	262,031
		<hr/>	<hr/>
Gross profit		532,544	493,285
Administrative expenses		529,919	529,349
		<hr/>	<hr/>
Operating (loss)	2	2,625	(36,064)
Interest payable	2	0	0
		<hr/>	<hr/>
Loss on ordinary activities before taxation		2,625	(36,064)
Tax on profit on ordinary activities	5	0	0
		<hr/>	<hr/>
Loss on ordinary activities after taxation		2,625	(36,064)
Dividends		0	0
		<hr/>	<hr/>
Retained loss for the period		2,625	(36,064)
Balance at beginning of period		160,631	196,695
		<hr/>	<hr/>
Balance at end of year		163,256	160,631
		<hr/> <hr/>	<hr/> <hr/>

Turnover and operating loss arose solely from continued operations. The company had no recognised gains or losses for the period other than those dealt with in the profit and loss account.

On behalf of the board :

Declan Kenny

Paul O'Hara

1 February 2026

DNP ELECTRICAL LIMITED

Reconciliation of shareholders' funds for the year ended 30 June 2025

	<i>Note</i>	2025 Euro	2024 Euro
Profit (Loss) for the financial period	2	2,625	(36,064)
<i>Transactions with shareholders</i>			
Issued share capital	9	0	0
		<hr/>	<hr/>
Net decrease in shareholders' funds - equity		2,625	(36,064)
Opening shareholders' funds – equity		160,631	196,695
		<hr/>	<hr/>
Closing shareholders' funds - equity		163,256	160,631
		<hr/> <hr/>	<hr/> <hr/>

DNP ELECTRICAL LIMITED

Balance sheet

at 30 June 2025

	<i>Note</i>	2025 Euro	2024 Euro
Fixed assets			
Tangible assets	6	29,245	38,945
Current assets			
Cash at Bank		80,465	130,732
Debtors	7	141,031	95,491
		-----	-----
Total Current Assets		221,496	226,223
		-----	-----
Creditors – (amounts falling due within one year)	8	87,485	104,537
		-----	-----
Net Current Assets		134,011	121,686
		-----	-----
Total assets less current liabilities		163,256	160,631
		-----	-----
Creditors – (amounts falling due after more than one year)		0	0
		-----	-----
Total Assets		163,256	160,631
		-----	-----
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		163,254	160,629
		-----	-----
Equity shareholders' funds		163,256	160,631
		-----	-----

On behalf of the board:

Declan Kenny
Director

Paul O'Hara
Director

Certified to be a true copy as laid before AGM;

Declan Kenny
Director

Paul O'Hara
Secretary

1 February 2026

DNP ELECTRICAL LIMITED

Notes to the financial statements

1 Going Concern

The Directors have assessed the company's ability to continue as a going concern, taking into account the company's current financial position, cash flow forecasts, and available financing facilities. The company is engaged in providing electrical services and has historically generated sufficient revenue to meet its obligations as they fall due.

2 Operating profit/(loss)

	2025 Euro	2024 Euro
Operating profit/(loss) is stated after charging/(crediting):		
Auditors Fees	2,000	2,000
Depreciation	9,699	10,304
	<u> </u>	<u> </u>

3 Directors' remuneration and transactions

	2025 Euro	2024 Euro
Directors' remuneration:		
Fees	80,104	81,618
Other remuneration including pension contribution	8,729	9,982
	<u> </u>	<u> </u>
	88,833	91,600
	<u> </u>	<u> </u>

4 Staff numbers and costs (Including directors)

The average number of persons employed by the company (including directors) during the year was as follows:

	2025 No	2024 No
Director	2	2
Productive Labour	10	12
Administration	1	1
	<u> </u>	<u> </u>

The aggregate payroll costs in respect of these persons were as follows:

	2025 Euro	2024 Euro
Wages and salaries	252,439	335,065
Social welfare costs	26,313	35,425
	<u> </u>	<u> </u>
	278,752	370,490
	<u> </u>	<u> </u>

DNP ELECTRICAL LIMITED

Notes to the financial statements

5 Taxation

	2025 Euro	2024 Euro
On loss for the period:		
Corporation tax	0	-
	<u>0</u>	<u>-</u>
	<u>0</u>	<u>-</u>

The standard corporation tax rate of 12.5% on losses will apply.

Reconciliation of current tax charge based on applying the standard rate of tax to the profit per the financial statements and the current tax charge reported in the financial statements.

	2025 Euro	2024 Euro
Profit (Loss) before tax for the financial period	2,625	(36,064)
	<u>2,625</u>	<u>(36,064)</u>
Current tax credit based on standard rate of 12.5%	328	(4,508)
Effect of treatment of:		
Utilisation of loss relief	328	4,508
	<u>328</u>	<u>4,508</u>
	<u>0</u>	<u>0</u>

DNP ELECTRICAL LIMITED

Notes to the financial statements

6 Tangible assets

	Plant & Equipment	Motor Vehicles	Total
<i>Cost</i>			
At beginning of period	21,853	62,808	84,661
Additions in period	-	-	-
Disposal in period	-	-	-
	<hr/>	<hr/>	<hr/>
At end of period	21,853	62,808	84,661
	<hr/>	<hr/>	<hr/>
<i>Depreciation</i>			
At beginning of period	10,196	35,521	45,717
Charge for period	1,848	7,851	9,699
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At end of period	12,044	43,372	55,416
	<hr/>	<hr/>	<hr/>
<i>Net book value</i>			
At 1 July 2024	11,657	27,287	38,945
	<hr/>	<hr/>	<hr/>
At 30 June 2025	9,809	19,436	29,245
	<hr/>	<hr/>	<hr/>

7 Debtors

	2025 Euro	2024 Euro
Trade debtors	59,280	44,779
Other debtors	81,751	48,735
	<hr/>	<hr/>
	141,031	95,491
	<hr/>	<hr/>

DNP ELECTRICAL LIMITED

Notes to the financial statements

8 Creditors (amounts due within one year)

	2025	2024
	Euro	Euro
Trade creditors	29,679	53,206
Revenue Liabilities	5,119	7,514
Director's account	28,187	33,317
Accruals	24,500	10,500
	<hr/>	<hr/>
	87,485	104,537
	<hr/> <hr/>	<hr/> <hr/>

9 Called up share capital

	2025	2024
	Euro	Euro
Authorised		
1,000 ordinary shares of Euro €1 each	1,000	1,000
	<hr/>	<hr/>
Called up share capital		
2 ordinary shares of Euro €1 each	2	2
	<hr/> <hr/>	<hr/> <hr/>

10 Commitments

The company has no commitments at period end other than those disclosed in the notes to the financial statements.

11 Related party disclosures

There were no related party transactions recorded during the year ended 30 June 2025 other than director balance (note 8).

12 Cash flow statement

As the company is considered to be a small company, the directors are availing of the exemption under Financial Reporting Standard No. 1 “(Revised 1996) Cash Flow Statements” not to present a cash flow statement.

13 Post balance sheet events

There were no post balance sheet events, other than those already noted in the financial statements, that require disclosure at period end.

14 Approval of financial statements

The board of directors approved these financial statements on 1 February 2026.

DNP ELECTRICAL LIMITED

Directors' report and
Audited financial statements

Period ended 30 June 2025